

**48-2e-602 Effect of dissociation as limited partner.**

- (1) If a person is dissociated as a limited partner:
  - (a) subject to Section 48-2e-704, the person does not have further rights as a limited partner;
  - (b) the person's contractual obligation of good faith and fair dealing as a limited partner under Subsection 48-2e-305(1) ends with regard to matters arising and events occurring after the person's dissociation; and
  - (c) subject to Section 48-2e-704 and Part 11, Merger, Interest Exchange, Conversion, and Domestication, any transferable interest owned by the person in the person's capacity as a limited partner immediately before dissociation is owned by the person solely as a transferee.
- (2) A person's dissociation as a limited partner does not of itself discharge the person from any debt, obligation, or other liability to the limited partnership or the other partners which the person incurred while a limited partner.

Enacted by Chapter 412, 2013 General Session